

BARRE DAILY TIMES

FRIDAY, AUGUST 22, 1919.

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Dog days with their frequent showers were never more welcomed in Vermont than during this year of 1919. But it will take a great many showers to fill up the water supplies to make them ready for the long winter.

The word goes forth that the Mexican border nuisance will be "handled without gloves" henceforth, and that the present punitive expedition of Major-General Joseph T. Dickman is the first expedition under the new plan of activity adopted by the United States. The general impression is that we ought to have taken off our gloves before this time.

It was drastic treatment to be frightened out of paralysis by lightning, yet the Jacksonville, Vt., woman who was paralyzed in the legs for a year and is now able to walk, simply because a bolt of lightning came so near her house as to scare her into jumping from her bed, where she had lain a cripple for 12 months, is ready to testify to the efficacy of the remedy. Lightning appears to be a kill or cure remedy.

General Pershing, commander of the fast-dwindling American expeditionary force in Europe, is having more or less of a triumphal tour in the countries of the allied cause. He is not being hailed as the great conqueror, but rather as the leader of the force which lent its strength through adherence to an ideal. Americans at home do not expect Pershing to be treated as a great hero abroad, but they have their own notions about the strength of purpose back of the ideal that actuated the United States.

Dr. Karl Muck, former leader of the Boston symphony orchestra, is on his way back to Germany, having been deported by the United States government after being held in internment during the past two years. Muck is recognized as a fine musician and an excellent orchestra leader, but he was troubled with lack of harmony with American ideals and institutions, and that is something which jars the senses of the people of the United States tremendously. He would always have been a discord in American life had he been allowed to remain.

THE END OF DAYLIGHT SAVING.

The action of the two branches of Congress in passing the daylight saving repeal measure over the president's veto by a substantial margin in each instance places that system beyond hope of being saved. After October this year, the system under which the hands of the clock have been moved backward and forward to suit the period of daylight will go into the discard. It does no good now to analyze the reasons for the heavy majority registered in each branch of Congress against the position held by President Wilson, but it is up to the people of the nation to accept the verdict. Those who honestly believed that the daylight saving scheme was a decided benefit to the country as a whole will take their defeat with good grace and will spend little time in caviling over the result. It was one of those differences of opinion on which the argument was strong on each side, and with each side believing that it had the stronger grounds.

Who Will Claim Them?

Letters remaining unclaimed for at the Barre postoffice for the week ending Aug. 21 were as follows:
Men.—Giostro Mesina, A. L. Maynard, Tony Trueta, Henry Turco, Jon Silver, John Smith, Rev. J. F. Wittig.
Women.—Mary C. Ricketts, Mrs. Frank Sargent (2), Elsie F. Tredo.

Capital
Savings Bank
and Trust Co.

Montpelier, Vt.

4 per cent interest paid
on money deposited in
our Savings Department.

2 per cent paid on Busi-
ness Accounts.

Capital\$100,000
Surplus\$100,000
Deposits\$2,500,000

TRUSTEES:

GEO. L. BLANCHARD, Pres.
EDWARD H. DEAVITT,
Vice-President.
FRANK N. SMITH, Treasurer.
WILLIAM G. NYE,
H. JULIUS VOLHOLM,
HARRY DANIELS.

\$250,000.00

Peerless Knitting Mills Company, Inc.

A Massachusetts Corporation

7% Non-Taxable Cumulative Sinking Fund Preferred Stock

Par Value \$100.00—Preferred as to Assets and Dividends

Capitalization.

PREFERRED STOCK (par value \$100), full paid and non-assessable	Authorized	To be issued (estimated)
COMMON STOCK (no par value), full paid and non-assessable	\$1,000,000	\$500,000
	(At rate of 1 to 5 of preferred)	

No Mortgage or Bonded Indebtedness.

Sinking Fund for Preferred Stock.

Sales now running at the rate of \$500,000 for 1919, and with the addition of the BARRE plant ought to run over \$1,000,000.

Average net earnings for past seven years are approximately five times the preferred dividend requirements.

The company is engaged in a successful business, which has shown a steady increase since it started.

It is believed that the preferred stock offers a splendid opportunity for a well-secured, tax-free investment, and the common stock excellent speculative qualities.

The New Corporation.

THE PEERLESS KNITTING MILLS COMPANY, INC., is a reorganized corporation under the Massachusetts laws to take over the assets of the present PEERLESS COMPANY at Mattapan and also to include the plant at BARRE, which with the machinery will cost approximately \$125,000.

The present corporation in effect is to be liquidated and its net assets to be turned into the new corporation for preferred stock; these assets to be valued by a disinterested appraisal company.

Capitalization.

The authorized capital of the new company will be \$1,000,000, and it is estimated that \$500,000 will be paid in. With each subscription for five shares of preferred stock at \$100 will be given one share of common stock as bonus.

The dividends on the preferred stock are cumulative, and if not earned remain as a fixed charge.

Nature of Business.

THE PEERLESS KNITTING MILLS COMPANY, INC., manufactures the famous "PEERLESS" line of men's and boys' underwear, particularly union suits. They sell direct to the retail trade, thus saving the profits of commission men and jobbers. They sell to the best retail trade, such firms as Jordan, Marsh & Company, Wanamaker, and Marshall Field being heavy buyers. The company maintains salesrooms in Boston, Mass., New York City and Chicago, and has seven salesmen on the road.

Shipments.

Shipments have increased from \$166,697.37 in 1913 to \$469,364.10 in 1918. The profits in this line of business are very satisfactory.

Earnings.

As reported by Wm. H. S. Jarvis & Company, certified public accountants, 60 State street, Boston, Mass.

SALES	12 months ending Jan. 31, 1919	\$469,364.10
OPERATING PROFIT FOR YEAR		79,260.97
Less: Reserve for depreciation, interest, taxes and insurance		22,553.63
NET OPERATING PROFIT		\$56,707.34
Less: Employees' bonus		3,241.73
NET PROFIT		\$53,465.61

The earnings of the present plant at Mattapan alone are more than sufficient to pay the preferred dividend on the whole amount of preferred stock in the reorganized company.

Management.

The president of the company is Mr. Robert A. Scott. Mr. Scott started this business in a small way about thirteen years ago and has brought it up to its present flourishing condition. He is highly considered in the textile industry.

Mr. George E. Crawford is the financial man and is an accountant of many years' experience.

Mr. George E. Lyons is the factory superintendent and has charge of the factory employees.

In the reorganized corporation, BARRE will be represented on the BOARD OF DIRECTORS.

Commercial Rating of Present Company.

DUNN	\$125,000-200,000	1st Credit July Book
BRADSTREETS	100,000-150,000	1st Credit July Book

DEPOSITORY BANKS:

FIRST NATIONAL BANK, BOSTON, MASS.

COMMON WEALTH TRUST CO., BOSTON, MASS.

MATTAPAN NATIONAL BANK, MATTAPAN STATION, BOSTON, MASS.

Sinking Fund.

There will be provided out of the earnings a sinking fund for the purchase of preferred stock at par and accrued dividends. This will afford a market for the stock should anyone wish to sell.

Legality.

All legal matters pertaining to the reorganization and the investigation of matters incident thereto will be handled by competent attorneys.

Future Prospects.

The trade prospects for this industry are very bright, and the demand is constantly increasing. The product is not an experiment, but is a staple commodity and commands a ready market at all times. The company is now booked ahead several months, and the outlook is very promising.

Labor Policy.

A committee from the Board of Trade went to Boston to investigate the company and have this report to make relative to the factory conditions:

"The company's attitude and policy in dealing with its employees is very fair indeed. The weekly wage runs from twelve to thirty dollars and would probably average at least eighteen dollars.

"The sanitary conditions were good, the building being well ventilated, heated and lighted. First aid and rest rooms with ample facilities for the handling of accidents are provided, and a dining room with kitchen utensils for girls to prepare their lunch when coming from a distance.

"Everything about the factory was clean and orderly, and the girls attested the fact that they were well treated.

"The company employs no child labor and had voluntarily placed its factory on a forty-eight hour week six months before the commonwealth of Massachusetts obliged all industries to do so. Further than that and besides the liberal wage which it disbursed to its employees, it gave each a cash bonus for the year 1918. All employees get a two weeks' vacation each year, and the spirit of harmonious co-operation between the employers and employees was everywhere evident."

Subscription.

Here is an opportunity to invest in a good seven per cent, non-taxable security, in a concern with an excellent organization, with an established business, manufacturing a staple commodity with an assured market.

Everybody concedes the fact that we need an industry of this kind in Barre. Its effect upon social and economic conditions is too obvious to need comment. Some of Barre's most successful business men are behind this movement and stand ready to take large blocks of this stock, but a few men cannot do it all. We must all help and do our bit. The granite manufacturers are taking hold of the proposition with a great deal of enthusiasm, and from present indications the successful sale of this stock and the erection of a large, modern plant in BARRE will be a reality within a very short time.

There will be no commission or any compensation of any kind given to anyone for selling this stock; the only interest which the Board of Trade or any of its members has in the matter is the betterment of the city and its people.

Subscriptions may be paid in full when made or in installments of 10 per cent on call, 30 per cent on Oct. 1, 1919, 30 per cent on Nov. 1, 1919, and 30 per cent on Jan. 1, 1920. Seven per cent interest-bearing receipts will be issued pending delivery of certificates. There will be no loss of interest to subscribers, as your money will draw interest at seven per cent from the time it is paid in, regardless of whether you pay in full or in installments.

Send subscriptions to W. A. Drew, Secretary of the Barre Board of Trade.

Any further information will be gladly given.

Telephone 22-W, Room 1, Howland building.

Are You Looking for Able, Active Attention?

If this is the case consider our invitation to call at this institution where every phase of banking service is constantly and progressively applied to the best interests of our depositors.

QUARRY SAVINGS BANK AND TRUST CO.

BEN A. EASTMAN, Pres. H.J.M. JONES, V-Pres. C.M. WILLEY, Treas.

DIRECTORS:

Ben A. Eastman, J.M. Boutwell, W.G. Reynolds, A.P. Abbott, H.F. Cutler, W.H. Miles, E.L. Scott, H.J.M. Jones, B.W. Hooker, H.H. Jackson

Vermont Mutual Fire Insurance Company

"BIGGEST, BUSIEST AND BEST"

Resources, July 31, 1919

Premium Note Capital	\$11,074,965.00
Surplus and Reserves	578,461.12
Total Available for Protection of Policyholders	\$11,653,426.12

NOTICE TO MEMBERS

There will be due September 1, 1919, and payable to your local agent.

THE LOWEST ASSESSMENT

levied by any Vermont Fire Insurance Company for the year ended July 31st; an assessment of FOUR PER CENT., only.

HERMON D. HOPKINS, Treasurer.

A Railroad Magnate's Rule

"Never carry much money on your person. If you carry it, you will spend it." - That is the maxim of a famous railroad millionaire.

Deposit your dollars in an Interest Account, where they are safe from idle spending and are earning four per cent. interest day and night.

FIRST NATIONAL BANK

Montpelier, Vt.

Member Federal Reserve System

4%—On Savings Accounts—4%

August Sale!

Clean-up sale of broken sizes and odd lots. Some good bargains:

One lot of Ladies' Gray Oxfords \$8.00 and \$9.00 values, now	One lot of Pumps, Gray and Brown Kid, \$6.00 and \$7.00 values, now
6.15	4.95
One lot of Men's Oxfords, \$6.00 and \$7.00 values, now	One lot Men's Canvas Shoes (leather soles) now
4.95	2.00
One lot Ladies' Low Shoes, small sizes, 2.00	One lot Ladies' Low Shoes, small sizes, 3.00

Several Other Good Trades

Rogers' Walk-Over Boot Shop